



NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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NEW YORK, NY 10004-2616

June 14, 2024

VIA ECF

The Honorable Pamela K. Chen
United States District Court
Eastern District of New York
225 Cadman Plaza East, Chambers N 631
Brooklyn, NY 11201

Re: **SEC v. Richard Xia, et al., 21-cv-5350 (E.D.N.Y.)**

Dear Judge Chen:

Plaintiff Securities and Exchange Commission (“SEC”) respectfully submits this letter on behalf of itself and defendants Richard Xia and Fleet New York Metropolitan Center in response to the Court’s June 11, 2024 Text Order directing the parties to “advise the Court in writing whether they agree that the Court should defer resolution of the pending motions regarding receivership and discovery.” The parties agree that the Court should defer resolution of the pending motions. The SEC respectfully proposes to provide the Court with an update on or before June 28, 2024, concerning the status of the five-member Commission’s review and consideration of the settlement in principle.

Respectfully submitted,

/s/ Christopher M. Colorado

Christopher M. Colorado

David Stoelting

Kim Han

Securities and Exchange Commission

Attorneys for Plaintiff